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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

In re: PHILLIPS, WAYNE R.
 PHILLIPS, DIANE M.

§ Case No. 09-72554

§

§

Debtor(s)

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on June 22, 2009. The undersigned trustee was appointed on August 26, 2009.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 6,000.00

Funds were disbursed in the following amounts:

| | |
|--|-------------|
| Payments made under an interim distribution | 0.00 |
| Administrative expenses | 3,131.86 |
| Bank service fees | 0.00 |
| Other payments to creditors | 0.00 |
| Non-estate funds paid to 3rd Parties | 0.00 |
| Exemptions paid to the debtor | 0.00 |
| Other payments to the debtor | 0.00 |
| Leaving a balance on hand of ¹ | \$ 2,868.14 |

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 11/05/2009 and the deadline for filing governmental claims was 11/05/2009. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,350.00. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$804.07, for a total compensation of \$804.07². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 11/17/2014 By: /s/STEPHEN G. BALSLEY

Trustee, Bar No.: 1048412

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-72554

Trustee: (330410) STEPHEN G. BALSLEY

Case Name: PHILLIPS, WAYNE R.
PHILLIPS, DIANE M.

Filed (f) or Converted (c): 06/22/09 (f)

§341(a) Meeting Date: 07/30/09

Period Ending: 11/17/14

Claims Bar Date: 11/05/09

| 1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. # | 2 Petition/ Unscheduled Values | 3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs) | 4 Property <u>Abandoned</u> OA=\$554(a) | 5 Sale/Funds Received by the Estate | 6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
|--|---|--|--|--|--|
| 1 | Single family residence at 5210 E. Rock Grove, R | 90,000.00 | 0.00 | 0.00 | FA |
| 2 | Vacant land located in Cochise County, Arizona See Order to Sell Real Estate entered 10/22/14. | 25,000.00 | 20,000.00 | 6,000.00 | FA |
| 3 | Cash | 200.00 | 0.00 | 0.00 | FA |
| 4 | Checking account with US Bank, Freeport, Illinois | 125.00 | 0.00 | 0.00 | FA |
| 5 | Checking account at Orangeville Community Bank | 500.00 | 0.00 | 0.00 | FA |
| 6 | Savings account at Orangeville Community Bank | 400.00 | 0.00 | 0.00 | FA |
| 7 | Checking account at Amcore Bank | 300.00 | 0.00 | 0.00 | FA |
| 8 | Furniture, furnishings, appliances, and misc. ot | 4,000.00 | 0.00 | 0.00 | FA |
| 9 | Books, pictures, videos, misc. cds and other mis | 800.00 | 0.00 | 0.00 | FA |
| 10 | Debtor's clothing | 1,000.00 | 0.00 | 0.00 | FA |
| 11 | Rings, watch, misc. items | 350.00 | 0.00 | 0.00 | FA |
| 12 | Misc. sporting goods, recreational items, camera | 300.00 | 0.00 | 0.00 | FA |
| 13 | Term policy | 0.00 | 0.00 | 0.00 | FA |
| 14 | Term policy | 0.00 | 0.00 | 0.00 | FA |
| 15 | 401k plan through employment | Unknown | 0.00 | 0.00 | FA |
| 16 | 401k | Unknown | 0.00 | 0.00 | FA |
| 17 | 1996 Toyota Camry | 2,500.00 | 0.00 | 0.00 | FA |
| 18 | 1997 Toyota Camry | 3,000.00 | 0.00 | 0.00 | FA |
| 19 | 1989 Ford Truck | 500.00 | 0.00 | 0.00 | FA |
| 20 | Dog, cat | 0.00 | 0.00 | 0.00 | FA |
| 21 | Household tools and implements | 300.00 | 0.00 | 0.00 | FA |
| 22 | Rototiller, mower, etc | 350.00 | 0.00 | 0.00 | FA |
| 22 | Assets Totals (Excluding unknown values) | \$129,625.00 | \$20,000.00 | \$6,000.00 | \$0.00 |

Major Activities Affecting Case Closing:

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 09-72554

Trustee: (330410) STEPHEN G. BALSLEY

Case Name: PHILLIPS, WAYNE R.
PHILLIPS, DIANE M.

Filed (f) or Converted (c): 06/22/09 (f)

§341(a) Meeting Date: 07/30/09

Period Ending: 11/17/14

Claims Bar Date: 11/05/09

| 1 | 2 | 3 | 4 | 5 | 6 |
|---|------------------------------------|---|---|---|---|
| Asset Description (Scheduled And Unscheduled (u) Property) Ref. # | Petition/ Unscheduled Values | Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs) | Property <u>Abandoned</u> OA=\$554(a) | Sale/Funds Received by the Estate | Asset Fully Administered (FA)/ Gross Value of Remaining Assets |

Initial Projected Date Of Final Report (TFR): June 22, 2011

Current Projected Date Of Final Report (TFR): November 13, 2014 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-72554

Case Name: PHILLIPS, WAYNE R.
PHILLIPS, DIANE M.

Taxpayer ID #: **-***0984

Period Ending: 11/17/14

Trustee: STEPHEN G. BALSLEY (330410)

Bank Name: Rabobank, N.A.

Account: *****1566 - Checking Account

Blanket Bond: \$598,000.00 (per case limit)

Separate Bond: N/A

| 1 Trans. Date | 2 {Ref #} / Check # | 3 Paid To / Received From | 4 Description of Transaction | T-Code | 5 Receipts \$ | 6 Disbursements \$ | 7 Checking Account Balance |
|---------------------|---------------------------|---------------------------------|---|----------|---------------------|--------------------------|----------------------------------|
| 11/10/14 | | Stewart Title & Trust of Tucson | Proceeds from Sale of Real Estate | | 2,868.14 | | 2,868.14 |
| | {2} | | Sale Price 6,000.00 | 1110-000 | | | 2,868.14 |
| | | | Escrow and Title -879.50 Charges (owners policy, escrow fee, courier, wire, and fed ex fees, recording fees) - title company | 2500-000 | | | 2,868.14 |
| | | | 2009-2014 Taxes -1,772.36 | 2500-000 | | | 2,868.14 |
| | | | Real Estate Commission -480.00 | 3510-000 | | | 2,868.14 |

| | | | |
|-------------------------------------|-------------------|---------------|-------------------|
| ACCOUNT TOTALS | 2,868.14 | 0.00 | \$2,868.14 |
| Less: Bank Transfers | 0.00 | 0.00 | |
| Subtotal | 2,868.14 | 0.00 | |
| Less: Payments to Debtors | | 0.00 | |
| NET Receipts / Disbursements | \$2,868.14 | \$0.00 | |

| | Net Receipts | Net Disbursements | Account Balances |
|-----------------------------|-------------------|----------------------|---------------------|
| TOTAL - ALL ACCOUNTS | | | |
| Checking # *****1566 | 2,868.14 | 0.00 | 2,868.14 |
| | \$2,868.14 | \$0.00 | \$2,868.14 |

Claims Register

Case: 09-72554 PHILLIPS, WAYNE R.

Claims Bar Date: 11/05/09

| Claim Number | Claimant Name / <Category>, Priority | Claim Type/ Date Filed | Claim Ref./ Notes | Amount Filed/ Allowed | Paid to Date | Claim Balance |
|--------------|---|-------------------------|--|----------------------------|--------------|---------------|
| | STEPHEN G. BALSLEY 6833 STALTER DRIVE ROCKFORD, IL 61108 <2100-00 Trustee Compensation>, 200 | Admin Ch. 7 06/22/09 | | \$1,350.00 \$1,350.00 | \$0.00 | \$1,350.00 |
| | Barrick, Switzer, Long, Balsley & Van Evera 6833 Stalter Drive Rockford, IL 61108 <3110-00 Attorney for Trustee Fees (Trustee Firm)>, 200 | Admin Ch. 7 06/22/09 | | \$3,268.50 \$3,268.50 | \$0.00 | \$3,268.50 |
| | Barrick, Switzer, Long, Balsley & Van Evera 6833 Stalter Drive Rockford, IL 61108 <3120-00 Attorney for Trustee Expenses (Trustee Firm)>, 200 | Admin Ch. 7 06/22/09 | U.S. Bankruptcy Court - Filing Fee for Motion to Sell Real Estate (10/2/14) | \$176.00 \$176.00 | \$0.00 | \$176.00 |
| | Barrick, Switzer, Long, Balsley & Van Evera 6833 Stalter Drive Rockford, IL 61108 <3120-00 Attorney for Trustee Expenses (Trustee Firm)>, 200 | Admin Ch. 7 06/22/09 | U.S. Bankruptcy Court - Certification Fee of Order to Sell Real Estate (10/23/14) | \$11.00 \$11.00 | \$0.00 | \$11.00 |
| | Barrick, Switzer, Long, Balsley & Van Evera 6833 Stalter Drive Rockford, IL 61108 <3120-00 Attorney for Trustee Expenses (Trustee Firm)>, 200 | Admin Ch. 7 06/22/09 | Cochise County Recorder - Recordation of Lis Pendens Notice (10/2/14) | \$10.00 \$10.00 | \$0.00 | \$10.00 |
| 1 | Chase Bank USA, N.A. PO Box 15145 Wilmington, DE 19850-5145 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 09/09/09 | PO Box 15145 Wilmington, DE 198505145 ----- * * * | \$23,385.00 \$23,385.00 | \$0.00 | \$23,385.00 |
| 2 | Chase Bank USA, N.A. PO Box 15145 Wilmington, DE 19850-5145 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 09/09/09 | PO Box 15145 Wilmington, DE 198505145 ----- * * * | \$8,946.78 \$8,946.78 | \$0.00 | \$8,946.78 |

Claims Register

Case: 09-72554 PHILLIPS, WAYNE R.

Claims Bar Date: 11/05/09

| Claim Number | Claimant Name / <Category>, Priority | Claim Type/ Date Filed | Claim Ref./ Notes | Amount Filed/ Allowed | Paid to Date | Claim Balance |
|--------------|---|------------------------|---|--------------------------|--------------|---------------|
| 3 | PYOD LLC its successors and assigns c/o Resurgent Capital Services PO Box 19008 Greenville, SC 29602 | Unsecured 09/14/09 | c/o Resurgent Capital Services PO Box 19008 Greenville, SC 29602 ----- * * * | \$3,831.75 \$3,831.75 | \$0.00 | \$3,831.75 |
| | <7100-00 General Unsecured § 726(a)(2)>, 610 | | | | | |
| 4 | PYOD LLC its successors and assigns c/o Resurgent Capital Services PO Box 19008 Greenville, SC 29602 | Unsecured 09/14/09 | c/o Resurgent Capital Services PO Box 19008 Greenville, SC 29602 ----- * * * | \$1,781.99 \$1,781.99 | \$0.00 | \$1,781.99 |
| | <7100-00 General Unsecured § 726(a)(2)>, 610 | | | | | |
| 5 | U.S. Bank N.A. Bankruptcy Dept P.O. Box 5229 Cincinnati, OH 45201 | Unsecured 10/01/09 | Bankruptcy Dept P.O. Box 5229 Cincinnati, OH 45201 ----- * * * | \$3,044.10 \$3,044.10 | \$0.00 | \$3,044.10 |
| | <7100-00 General Unsecured § 726(a)(2)>, 610 | | | | | |
| 6 | U.S. Bank N.A. Bankruptcy Dept P.O. Box 5229 Cincinnati, OH 45201 | Unsecured 10/01/09 | Bankruptcy Dept P.O. Box 5229 Cincinnati, OH 45201 ----- * * * | \$80.23 \$80.23 | \$0.00 | \$80.23 |
| | <7100-00 General Unsecured § 726(a)(2)>, 610 | | | | | |
| 7 | U.S. Bank N.A. Bankruptcy Dept P.O. Box 5229 Cincinnati, OH 45201 | Unsecured 10/08/09 | Bankruptcy Dept P.O. Box 5229 Cincinnati, OH 45201 ----- * * * | \$3,806.48 \$3,806.48 | \$0.00 | \$3,806.48 |
| | <7100-00 General Unsecured § 726(a)(2)>, 610 | | | | | |

Claims Register

Case: 09-72554 PHILLIPS, WAYNE R.

Claims Bar Date: 11/05/09

| Claim Number | Claimant Name / <Category>, Priority | Claim Type/ Date Filed | Claim Ref./ Notes | Amount Filed/ Allowed | Paid to Date | Claim Balance |
|--|--|------------------------|---|--------------------------|--------------|---------------|
| 8 | PYOD LLC its successors and assigns as assignee of Citibank,c/o Resurgent Capital Services,PO Box 19008 Greenville, SC 29602 | Unsecured 10/30/09 | Citibank c/o Resurgent Capital Services,PO Box 19008 Greenville, SC 29602 -----* * * | \$4,468.01 \$4,468.01 | \$0.00 | \$4,468.01 |
| <7100-00 General Unsecured § 726(a)(2)>, 610 | | | | | | |
| Case Total: | | | | | \$0.00 | \$54,159.84 |

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 09-72554

Case Name: PHILLIPS, WAYNE R.

Trustee Name: STEPHEN G. BALSLEY

Balance on hand: \$ 2,868.14

Claims of secured creditors will be paid as follows:

| Claim No. | Claimant | Claim Asserted | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|----------|----------------|-------------------------|--------------------------|------------------|
| None | | | | | |

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 2,868.14

Applications for chapter 7 fees and administrative expenses have been filed as follows:

| Reason/Applicant | Total Requested | Interim Payments to Date | Proposed Payment |
|--|-----------------|--------------------------|------------------|
| Trustee, Fees - STEPHEN G. BALSLEY | 1,350.00 | 0.00 | 804.07 |
| Attorney for Trustee, Fees - Barrick, Switzer, Long, Balsley & Van Evera | 3,268.50 | 0.00 | 1,946.73 |
| Attorney for Trustee, Expenses - Barrick, Switzer, Long, Balsley & Van Evera | 197.00 | 0.00 | 117.34 |

Total to be paid for chapter 7 administration expenses: \$ 2,868.14

Remaining balance: \$ 0.00

Applications for prior chapter fees and administrative expenses have been filed as follows:

| Reason/Applicant | Total Requested | Interim Payments to Date | Proposed Payment |
|------------------|-----------------|--------------------------|------------------|
| None | | | |

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 0.00

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

| Claim No | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|----------|----------|-------------------------|--------------------------|------------------|
| None | | | | |

Total to be paid for priority claims: \$ 0.00

Remaining balance: \$ 0.00

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 49,344.34 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

| Claim No | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|----------|--|-------------------------|--------------------------|------------------|
| 1 | Chase Bank USA, N.A. | 23,385.00 | 0.00 | 0.00 |
| 2 | Chase Bank USA, N.A. | 8,946.78 | 0.00 | 0.00 |
| 3 | PYOD LLC its successors and assigns | 3,831.75 | 0.00 | 0.00 |
| 4 | PYOD LLC its successors and assigns | 1,781.99 | 0.00 | 0.00 |
| 5 | U.S. Bank N.A. | 3,044.10 | 0.00 | 0.00 |
| 6 | U.S. Bank N.A. | 80.23 | 0.00 | 0.00 |
| 7 | U.S. Bank N.A. | 3,806.48 | 0.00 | 0.00 |
| 8 | PYOD LLC its successors and assigns as assignee of | 4,468.01 | 0.00 | 0.00 |

Total to be paid for timely general unsecured claims: \$ 0.00

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

| Claim No | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|----------|----------|-------------------------|--------------------------|------------------|
| None | | | | |

Total to be paid for tardy general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

| Claim No | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|----------|----------|-------------------------|--------------------------|------------------|
| None | | | | |

Total to be paid for subordinated claims: \$ 0.00
 Remaining balance: \$ 0.00